

Capital Planning Committee Meeting Minutes March 1, 2018

In attendance were:	Steve Andrew Dean Carman Charlie Foscett Chris Moore Sandy Pooler Brian Rehrig
Not in attendance:	Steve Andrew Joe Barr, Capital Planning Committee Advisor John Danizio Barbara Thornton
Also in attendance:	Amy Fidalgo, Management Analyst Michael Morse, Deputy Treasurer Timur Yontar, Capital Planning Committee Advisor

Meeting Opened: Charlie Foscett opened the meeting at 5:00pm. The minutes of December 14, 2017 will be reviewed at the next meeting.

Review of the Long Range Plan: Sandy Pooler reviewed the current Long Range Plan, which has been updated with figures from the Governor's budget, state aid, and the school budget. The plan will be changed slightly once health insurance numbers and exempt debt figures are updated. The Committee discussed if any changes should be made to the Capital Plan since discussions have begun about a future override. Sandy Pooler advised that making changes to the Capital Plan at this time would be premature. He recommended that this discussion would be more beneficial during the next capital budget cycle.

Review of Capital Plan and Capital Budget: Timur Yontar reviewed the changes that have been made to the Capital Plan and 5% calculations. Charlie Foscett asked if any capital balances were used from Stratton or the Community Safety building. Brian Rehrig said that \$200k from the Community Safety building was able to be released at this time. Brian Rehrig summarized the projects that were changed from bond to cash within the plan.

Dean Carman discussed recent feedback from S & P regarding the percentage of debt that gets paid off over the next ten years. There is \$34m bonded for school projects, and the payoff over the next ten years is 80%. Dean Carman said that in the same rating criteria the town has some easily solvable demerits that could be improved upon, including the lack of written debt management policy. Sandy Pooler moved to adopt the plan as presented. Chris Moore seconded. All voted in favor.

Update from Software Subcommittee: Brian Rehrig said that Barbara Thornton was exploring options with Munis, and Chris Moore looked into front end possibilities to replace PeopleForm. Brian Rehrig said that there is a possibility to use Excel to do more of the queries instead of Access Database. The Subcommittee will continue to research the best options for future capital planning cycles.

CPA Committee Liaison Update: Eric Helmuth will be attending the upcoming CPC meeting to present the FY19 CPAC funding recommendations and ask the Committee for its endorsement. The Committee discussed the revised budget for the Park and Recreation Commission's Reservoir project, and future

plans for Hurd Field. Due to lack of support from the Conservation Commission, turf will not be installed at Hurd Field. The Recreation Commission will consider other locations for a turf field, and there is the potential for CPA funds to support some future work at this site since it no longer involves turf. Brian Rehrig said that the CPAC has put Hurd Field Renovations back on their list for possible 2020 funding for this reason.

CPC Expansion Article for Annual Town Meeting: Brian Rehrig reviewed the revised language of the draft vote for Town Meeting regarding the CPC expansion warrant article. Chris Moore moved to approve the revised language for Town Meeting, and to support the motion for Brian Rehrig and Charlie Foskett to speak with Town Counsel in order to finalize the vote language to be presented to Town Meeting. Sandy Pooler seconded. All voted in favor.

Adjournment: Chris Moore moved to adjourn at 6:15pm. Brian Rehrig seconded. All voted in favor.